

ASSIST, INC.

FINANCIAL STATEMENTS

JUNE 30, 2009 and 2008

ASSIST, INC.

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A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

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REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

August 24, 2009

To the Board of Directors of
Assist, Inc.

We have audited the accompanying statement of financial position of Assist, Inc. (a nonprofit organization) as of June 30, 2009 and 2008 and the related statement of activities and change in net assets, functional expenses and cash flows for the years then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Assist, Inc. as of June 30, 2009 and 2008, and the changes in its net assets and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated August 24, 2009 on our consideration of Assist, Inc.'s internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying schedule of expenditures of federal awards on page 12 is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Lake, Hill & Myers

ASSIST, INC.

STATEMENT OF FINANCIAL POSITION

	<u>June 30,</u>	
<u>ASSETS</u>	<u>2009</u>	<u>2008</u>
Current assets:		
Cash	\$ 34,414	\$ 81,631
Cash - board restricted	2,500	2,500
Grants and contracts receivable	113,606	122,965
Other receivables	-	326
Total current assets	<u>150,520</u>	<u>207,422</u>
Property and equipment:		
Furniture and equipment	11,540	11,540
Less accumulated depreciation and amortization	<u>(11,540)</u>	<u>(11,540)</u>
Net property and equipment	<u>-</u>	<u>-</u>
	<u>\$150,520</u>	<u>\$207,422</u>
 <u>LIABILITIES AND NET ASSETS</u>		
Current liabilities:		
Accounts payable	\$66,177	\$111,828
Accrued expenses	<u>12,453</u>	<u>15,152</u>
Total current liabilities	<u>78,630</u>	<u>126,980</u>
Net assets:		
Unrestricted:		
Unrestricted	21,619	26,252
Board designated investment	2,500	2,500
Temporarily restricted	<u>47,771</u>	<u>51,690</u>
Total net assets	<u>71,890</u>	<u>80,442</u>
	<u>\$150,520</u>	<u>\$207,422</u>

See notes to financial statements.

ASSIST. INC.

STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS

	<u>Year ended June 30,</u>	
	<u>2009</u>	<u>2008</u>
Unrestricted net assets:		
Revenue:		
Private donations	\$ -	\$ 2,992
Interest income	<u>194</u>	<u>279</u>
Total unrestricted support	194	3,271
Net assets released from restrictions:		
Restrictions satisfied	<u>1,029,227</u>	<u>906,906</u>
Total unrestricted and other support revenue	<u>1,029,421</u>	<u>910,177</u>
Expenses:		
Program services:		
Emergency Home Repair	859,114	727,290
Planning and Design	53,779	52,162
Accessibility	<u>68,674</u>	<u>79,431</u>
	<u>981,567</u>	<u>858,883</u>
Supporting services:		
Management and general	38,228	35,367
Fundraising	<u>14,259</u>	<u>13,674</u>
	<u>52,487</u>	<u>49,041</u>
Total expenses	<u>1,034,054</u>	<u>907,924</u>
Change in unrestricted net assets	<u>(4,633)</u>	<u>2,253</u>
Temporarily restricted net assets:		
Public support:		
Private donations	5,033	38,035
Other	-	-
Public grants and contracts:		
Federal CDBG grants	997,777	863,621
State grant - accessibility design	22,498	25,000
Net assets released from restrictions:		
Restrictions satisfied	<u>(1,029,227)</u>	<u>(906,906)</u>
Change in temporarily restricted net assets	<u>(3,919)</u>	<u>19,750</u>
Change in net assets	(8,552)	22,003
Net asset, beginning of year	<u>80,442</u>	<u>58,439</u>
Net assets, end of year	<u>\$ 71,890</u>	<u>\$ 80,442</u>

See notes to financial statements.

ASSIST, INC.

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED JUNE 30, 2009

	<u>Program Services Expenses</u>			<u>Supporting Services Expenses</u>		
	<u>Emergency Home Repair</u>	<u>Planning and Design</u>	<u>Accessibility</u>	<u>Management and General</u>	<u>Fund-Raising</u>	<u>Total Expenses</u>
Payroll and related costs	\$111,032	\$48,602	\$57,478	\$25,127	\$12,597	\$37,724
Rent and utilities	6,384	2,394	3,990	2,394	798	3,192
Supplies	6,282	1,713	5,631	1,983	571	2,554
Maintenance	1,541	578	963	578	192	770
Resident stipend	1,296	-	-	-	-	-
Accounting and legal	7,250	250	250	6,906	-	6,906
Travel and vehicle lease	1,930	-	120	239	101	340
Mileage	4,120	242	242	243	-	243
Dues and subscriptions	1,461	-	-	758	-	758
Emergency home repairs	717,818	-	-	-	-	-
						717,818
Total expenses	<u>\$859,114</u>	<u>\$53,772</u>	<u>\$68,674</u>	<u>\$38,228</u>	<u>\$14,259</u>	<u>\$52,487</u>
						<u>\$1,034,054</u>

See notes to financial statements.

ASSIST, INC.

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED JUNE 30, 2008

	<u>Program Services Expenses</u>			<u>Supporting Services Expenses</u>			<u>Total Expenses</u>
	<u>Emergency Home Repair</u>	<u>Planning and Design</u>	<u>Accessibility</u>	<u>Management and General</u>	<u>Fund-Raising</u>	<u>Total</u>	
Payroll and related costs	\$105,539	\$47,571	\$70,563	\$24,167	\$12,030	\$36,197	\$259,870
Rent and utilities	6,463	2,424	4,040	2,424	807	3,231	16,158
Supplies	5,000	1,459	3,837	909	455	1,364	11,660
Maintenance	615	231	384	231	76	307	1,537
Resident stipend	1,234	-	-	-	-	-	1,234
Accounting and legal	7,000	250	250	6,868	-	6,868	14,368
Travel and vehicle lease	3,108	-	130	394	306	700	3,938
Mileage	3,864	227	227	228	-	228	4,546
Dues and subscriptions	830	-	-	146	-	146	976
Emergency home repairs	593,637	-	-	-	-	-	593,637
Total expenses	<u>\$727,290</u>	<u>\$52,162</u>	<u>\$79,431</u>	<u>\$35,367</u>	<u>\$13,674</u>	<u>\$49,041</u>	<u>\$907,924</u>

See notes to financial statements.

ASSIST, INC.

STATEMENT OF CASH FLOWS

	<u>Year ended June 30,</u>	
	<u>2009</u>	<u>2008</u>
Cash flows from operating activities:		
Cash received from grants and donors	\$1,034,995	\$ 916,128
Cash paid to vendors and employees	(1,082,406)	(855,226)
Interest received	<u>194</u>	<u>279</u>
Net cash provided by (used in) operating activities	<u>(47,217)</u>	<u>61,181</u>
Net increase (decrease) in cash	(47,217)	61,181
Cash at beginning of year	<u>81,631</u>	<u>20,450</u>
Cash at end of year	<u>\$ 34,414</u>	<u>\$ 81,631</u>
Reconciliation of change in net assets to net cash provided by (used in) operating activities:		
Change in net assets	\$ (8,552)	\$ 22,003
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Change in assets and liabilities:		
Decrease (increase) in grants receivable	9,359	(14,308)
Decrease in other receivables	326	788
(Decrease) increase in accounts payable and accrued liabilities	<u>(48,350)</u>	<u>52,698</u>
Net cash provided by (used in) operating activities	<u>\$ (47,217)</u>	<u>\$ 61,181</u>

Schedule of non-cash investing and financing activities:

None.

See notes to financial statements.

ASSIST, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Operational Purpose

Assist, Inc. is a nonprofit corporation organized under the laws of the State of Utah to provide architectural, planning and housing aid to low income people and communities and to provide advocacy on issues of community growth and change.

Financial Statement Presentation

The accompanying financial statements of Assist, Inc. have been prepared on the accrual method of accounting and accordingly reflect all significant receivables, payables and other liabilities.

Assist, Inc. reports information regarding its financial position and activities according to the following three classes of net assets:

Unrestricted - accounts for unrestricted assets (net of related liabilities) available for support of the organization's operations. Assets designated by the Board of Directors for a specific purpose also are accounted for in this fund.

Temporarily Restricted - accounts for resources currently available for use, but expendable only for purposes specified by the donor.

Permanently Restricted - accounts for gifts requiring in perpetuity that the principal be invested and the income only be used.

Property and Equipment

Property and equipment are recorded at acquisition cost or, where donated, at estimated market value at the date of the donation. Depreciation is computed using the straight-line method based on estimated useful lives ranging from 3 to 5 years. Expenditures for repairs and maintenance are charged to expense as incurred.

Cash and Cash Equivalents

For purposes of reporting cash flows, cash and cash equivalents are defined as cash on hand and highly liquid investments with original maturities of three months or less. Restricted cash is not considered a cash equivalent.

Donated Services

Amounts for donated services are reflected in the financial statements if the services create or enhance nonfinancial assets or if the Organization would be required to pay for the services if not donated. No amounts have been reflected in the financial statements for donated services.

Contributions

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. Contributions are recorded as revenue when cash is received or Assist, Inc. receives an unconditional promise to give from the donor.

Nonprofit Status

Assist, Inc. was organized as a nonprofit corporation in accordance with the laws of the State of Utah and is exempt from federal income taxation under provisions of Section 501(c)(3) of the Internal Revenue Code.

Grants from Municipalities

Grant funds are received on a cost reimbursement basis. Revenue is recognized to the extent qualified expenses are incurred in accordance with the provision of the respective grants.

Functional Expenses

Assist, Inc. allocates its expenses on a functional basis among its programs and supporting services. Expenses that can be identified with a specific program or supporting service are directly classified to that program or service. Other expenses that are common to several functions are allocated on a reasonable and systematic basis.

Assist, Inc.'s principal programs comprise the following:

Emergency Home Repair - A grant program for emergency home repair and rehabilitation to preserve and upgrade the homes of low and moderate income persons. This includes the provision of technical services, financial services and repair activities when dwelling units are substandard and/or may be in danger of leaving the available housing stock unless the indicated repairs are completed.

Planning and Design - These projects include the provision of architectural, design and planning services to qualified Community Development Block Grant programs, qualifying low or moderate income individuals, and nonprofit community-based or community service oriented organizations rendering services to low and moderate income individuals.

Accessibility - The program offers repair and technical services to qualified low and moderate income individuals concerning home modifications for handicapped accessibility.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Income Taxes

At June 30, 2009, Assist, Inc. has not adopted the provisions of FASB Interpretation No. 48, *Accounting for Uncertainty in Income Taxes* (FIN 48). Assist Inc. is required to adopt FIN 48 effective with fiscal years that begin after December 15, 2008. Assist, Inc. evaluates its tax positions for uncertainties. In the event a tax position is determined to result in a probable obligation, Assist, Inc. records a provision for additional taxes. No provision for uncertain tax positions was recorded by Assist, Inc. during the year ended June 30, 2009.

NOTE 2 - GRANTS AND CONTRACTS RECEIVABLE:

Grants and contracts receivable at June 30, 2009 and 2008 represent amounts due from various local municipalities for reimbursement of various approved expenses under grants or contracts through June 30, 2009 and 2008.

NOTE 3 - TEMPORARILY RESTRICTED NET ASSETS:

Temporarily restricted net assets at June 30, 2009 and 2008 represent resources currently available for use, but expendable only for the specific purposes as follows:

	<u>June 30,</u>	
	<u>2009</u>	<u>2008</u>
Transit Friendly Design	\$ 1,980	\$ 1,980
Future Moves	63	63
Accessibility	9,317	8,299
Technical Assistance	8,414	8,414
Accessibility Guidebook	4,046	3,906
Project Care	-	5,831
Visual Preference	1,890	1,890
Open Space	1,800	1,800
Housing Design Evaluation	513	513
Scholarship	6,555	6,800
Vehicle lease	13,124	12,002
Other	<u>69</u>	<u>192</u>
	<u>\$47,771</u>	<u>\$51,690</u>

NOTE 4 - LEASE COMMITMENTS:

Assist, Inc. currently leases office space for \$931 per month. This lease is on a month to month basis.

NOTE 5 - RETIREMENT PLAN:

Assist, Inc. established a defined contribution retirement plan (the Plan) for the benefit of its employees. The Plan is administered by TIAA-CREF. Under the Plan a predetermined contribution is made to the account of each participating employee based on annual compensation levels. An employee must meet certain eligibility requirements in order to participate in the Plan. Assist, Inc. made contributions to the Plan totaling \$10,374 and \$12,849 for the years ended June 30, 2009 and 2008.

NOTE 6 - CONCENTRATIONS:

The majority of Assist, Inc.'s support is provided by the Department of Housing and Urban Development through Community Development Block Grants. A loss of this support would have a materially adverse effect on Assist, Inc.

NOTE 7 - LOAN PROGRAM ADMINISTRATION:

During the year ended June 30, 2000, Assist, Inc. was engaged to administer the Deferred Loan Program for Unincorporated Salt Lake County, Midvale City and Murray City. Deferred loans of up to \$7,500 are available to qualifying low-income homeowners for critical home repairs which are beyond the scope of the emergency home repair program administered by Assist, Inc.

During the year ended June 30, 2009 and 2008, Assist, Inc. was involved in assisting with Salt Lake County loans totaling \$8,980 and \$10,240. These loans are not reflected in the accompanying financial statements of Assist, Inc., because Assist, Inc. acts only as the administrator and the loan amounts are repayable to Salt Lake County based on the provisions of the loan.

ADDITIONAL INFORMATION

ASSIST, INC.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2009

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Expenditures</u>
United States Department of Housing and Urban Development:		
Community Development Block Grant Pass-through (1):		
Salt Lake County 07-08	14.218	\$ 3,038
Salt Lake County 08-09	14.218	365,995
South Salt Lake 07-08	14.218	482
South Salt Lake 08-09	14.218	39,672
Murray City 07-08	14.218	602
Murray City 08-09	14.218	52,373
Midvale City 07-08	14.218	11,051
Midvale City 08-09	14.218	28,338
Holladay 07-08	14.218	823
Holladay 08-09	14.218	8,217
Cottonwood Heights 07-08	14.218	1,333
Cottonwood Heights 08-09	14.218	7,476
Riverton 07-08	14.218	1,000
Riverton 08-09	14.218	3,232
Draper 07-08	14.218	480
Draper 08-09	14.218	2,000
Salt Lake City 08-09	14.218	333,977
Sandy City 08-09	14.218	16,713
West Jordan 08-09	14.218	70,000
Taylorsville 08-09	14.218	<u>50,975</u>
		<u>\$997,777</u>

(continued)

ASSIST, INC.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2009

(continued)

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS:

NOTE A - GENERAL:

The schedule of expenditures of federal awards presents the activity of all federal award programs of Assist, Inc. The Assist, Inc. reporting entity is defined in Note 1 to Assist, Inc.'s financial statements. All federal financial awards received directly from federal agencies as well as federal financial awards passed through from other government agencies are included on the schedule.

NOTE B - BASIS OF ACCOUNTING:

The accompanying schedule of expenditures of federal awards is presented using grant accounting principles. Certain government and other grants require that an other comprehensive basis of accounting be followed. The differences from accounting principles generally accepted in the United States of America are as follows: acquisition of capital assets are recorded as expenses rather than being capitalized and depreciated and supporting services are reflected with program expenses rather than reflected separately.

NOTE C - SUB-RECIPIENTS:

Assist, Inc. did not provide federal awards to any sub-recipients.

(1) Major program

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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

August 24, 2009

To the Board of Directors and Management of
Assist, Inc.

We have audited the financial statements of Assist, Inc. as of and for the year ended June 30, 2009, and have issued our report thereon dated August 24, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Assist, Inc.'s internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financials statements, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Association's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financials statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Assist, Inc.'s financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information of the board of directors, management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Lake, Hill & Myers

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REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

August 24, 2009

To the Board of Directors and Management of
Assist, Inc.

Compliance

We have audited the compliance of Assist, Inc. with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2009. Assist, Inc.'s major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Assist, Inc.'s management. Our responsibility is to express an opinion on Assist, Inc.'s compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Assist, Inc.'s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Assist, Inc.'s compliance with those requirements.

In our opinion, Assist, Inc. complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2009.

Internal Control Over Compliance

The management of Assist, Inc. is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Assist, Inc.'s internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purposes of expressing an opinion on the effectiveness of internal control over compliance. Accordingly we do not express an opinion on the effectiveness of the Association's internal control over compliance.

A control deficiency in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or a combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information of the board of directors, management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Lake, Hill & Myers

ASSIST, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2009

Summary of Auditors' Results

- i. The auditor issued an unqualified opinion on the financial statements of the Organization.
- ii. There are no significant deficiencies or material weaknesses disclosed as a result of the audit of the financial statements.
- iii. The auditor noted no noncompliance which is material to the financial statements of the Organization.
- iv. There are no significant deficiencies or material weaknesses in internal control over major programs disclosed as a result of the audit of the financial statements.
- v. The auditor issued an unqualified opinion on compliance with requirements applicable to each major program.
- vi. Audit findings that are required to be reported in accordance with Section 510(a) of OMB Circular A-133 are reported in this schedule.
- vii. Major programs consisted of:

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Expenditures</u>
United States Department of Housing and Urban Development: Community Development Block Grant	14.218	\$997,777

- viii. The dollar threshold to distinguish Type A and Type B programs was \$300,000. Programs were selected to meet the percentage coverage rule of OMB Circular A-133 § _____.520(f).
- ix. The Organization qualified as a low-risk auditee.

Audit Findings

There are no audit findings resulting from the audit.

ASSIST, INC.
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2009

<u>Ref</u>	<u>Finding</u>
2008-1	<p>The operating cash account was not properly reconciled to the general ledger at June 30, 2008.</p> <p>During the year ended June 30, 2009, this finding was corrected.</p>

ASSIST, INC.
CORRECTIVE ACTION PLAN
YEAR ENDED JUNE 30, 2009

Ref

Corrective Action

There are no correction action plan comments.

► Lake, Hill & Myers

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February 9, 2010

MacRay A. Curtis, CPA
State of Utah
Office of the State Auditor
211 State Capitol
Salt Lake City, Utah 84114

Re: Assist, Inc. (June 30, 2009 Financial Report)

Dear MacRay:

Hope things are well at the State Auditor's Office. Roger Borgenicht of Assist called me and mentioned that you didn't have a copy of the most recent Assist, Inc. audit. It was our understanding that it had been sent. Please find enclosed a copy of the June 30, 2009 financial report for Assist, Inc. If you have any questions, please don't hesitate to give me a call.

Thank you for your assistance with this matter.

Sincerely,



Robert K. Lake